



GOLDEN ARROW
RESOURCES CORPORATION



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TSX Venture Exchange (TSX-V): **GRG**
Frankfurt Stock Exchange (FSE): **GAC**
OTCQB Venture Market (OTCQB): **GARWF**

NEWS RELEASE – May 15, 2017

GOLDEN ARROW FILES TECHNICAL REPORT TO SUPPORT PRE-FEASIBILITY STUDY FOR THE CHINCHILLAS PROJECT JOINT VENTURE WITH SILVER STANDARD

VANCOUVER, B.C. -- Golden Arrow Resources Corporation (TSX-V: GRG, FSE: GAC, OTCQB: GARWF, "Golden Arrow" or the "Company") is pleased to report that it has filed on SEDAR a Technical Report pursuant to Canadian Securities Administrators' National Instrument 43-101 "Standards of Disclosure for Mineral Projects" and Form 43-101F1 to present the results of a pre-feasibility study for the Chinchillas silver-lead-zinc joint-venture project with Silver Standard Resources Inc. ("Silver Standard"), as announced March 31, 2017.

The Technical Report bears an effective date of December 31st, 2016 and was prepared by Ken Kuchling, P. Eng., Bruce Davis, Ph.D., F.AusIMM, Robert Sim, P.Geo., Anoush Ebrahimi, Ph.D., P.Eng., Adrian Dance, Ph.D., P.Eng., FAusIMM and Ken Embree, P.Eng., all of whom are independent Qualified Persons for the purposes of NI 43-101.

The contents of the news release have been reviewed and approved by Mr. McEwen, P.Geol., who is VP Exploration and Development for Golden Arrow and a QP under the requirements of NI 43-101.

About TSX Venture 50™

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About Golden Arrow:

Golden Arrow Resources is a Vancouver-based exploration company focused on creating value by making precious and base metal discoveries and advancing them into exceptional deposits at its more than 200,000 hectares of properties in Argentina. The Company's pre-feasibility level Chinchillas Silver-Lead-Zinc Project is moving towards production via a joint venture with Silver Standard Resources Inc. Golden Arrow is now actively exploring the new Antofalla silver-gold-base metal project, an exciting new exploration opportunity with similarities to Chinchillas.

Golden Arrow was recognized as a TSX Venture 50™ company in 2017. TSX Venture 50™ is a trademark of TSX Inc. and is used under license.

ON BEHALF OF THE BOARD

"Joseph Grosso"

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.